2025/26

Remuneration Report



Lena
User, Ostomy Care

The Remuneration Report includes the information on remuneration for each individual member of the Board of Directors and Executive Management as required by section 139 b(3) of the Danish Companies Act.

Coloplast

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Remuneration & Nomination Committee



Jette Nygaard-Andersen

Interim Chair of the Board, Independent

Born 1968. Jette Nygaard-Andersen has considerable international executive management and board experience within global technology-enabled consumer businesses including global medtech, media & entertainment, leisure, retail and digital growth businesses. Over the years, Jette has worked within both global large scale companies as well as with digital growth start-ups, helping them scale globally.

Jette was most recently CEO of FTSE50 company Entain plc from 2021-2024 based in London and spend 16 years in CEO roles at MTG AB.

Other board and management positions:

- LivaNova PLC: Board member and member of the Nomination and Governance Committee

Joined the Board of Directors in 2015.



Niels Peter Louis-Hansen

Deputy Chairman of the Board, Non-independent

Born 1947. Through decades of board work, Niels Peter Louis-Hansen has gained in depth knowledge of the industries in which Coloplast operates, its dynamics and key players, as well as deep insight into strategy development. Furthermore, Niels Peter Louis-Hansen is a key contributor to preserving the Coloplast culture.

Other board and management positions:

- Aage og Johanne Louis-Hansens Fond: Chairman of the Board
- Aage og Johanne Louis-Hansen A/S: Chairman of the Board
- CF Holding af 2026 ApS: Chairman of the Board
- Coloplast Fonden: Chairman of the Board
- Coloplast Holding ApS: Chairman of the Board
- NPLH Holding ApS: CEO
- N. P. Louis-Hansen ApS: CEO
- NPLH Property Investments ApS: CEO
- NPLH Anpartsinvest ApS: CEO

Joined the Board of Directors in 1968.



Annette Brüls

Board member, Independent

Born 1971. Annette Brüls has considerable executive management experience within global medical device businesses. Annette Brüls has in-depth knowledge and understanding of product development and commercialization within the med-tech industry and in particular in chronic disease management, including digital services and value-based healthcare models.

Other board and management positions:

- EMEACLA Edwards Lifesciences: Corporate Vice President

Joined the Board of Directors in 2021.



Niels B. Christiansen

Board member, Independent

Born 1966. Niels B. Christiansen has considerable executive management and board experience. Niels B. Christiansen is currently CEO and President of LEGO A/S, a role he has held since 2017. Prior to this he was the CEO of Danfoss from 2008 to 2017. He has been Chairman of the Board of Directors of Demant A/S from 2017 to 2026. Niels B. Christiansen has extensive leadership experience in major, global, high-tech, consumer goods and industrial enterprises as well as significant insight into industrial policy and sustainability/ESG..

Other board and management positions:

- LEGO A/S: CEO & President
- LEGO Holding A/S: CEO
- Tetra Laval Group: Board member

Joined the Board of Directors in 2025.

Our Policies and Governance

This remuneration report includes details of the remuneration received by each member of the Board of Directors and Executive Management.. Remuneration paid to non-registered executives is not covered in this report. ESRS 2 GOV-3, E1-GOV-3

The purpose of the Remuneration and Nomination Committee

At Coloplast, a Remuneration and Nomination Committee (the "Committee") has been established to assist the Board of Directors in evaluating the remuneration, composition and performance of the Board of Directors and Executive Management of Coloplast.

Sustainability-related performance is included in Coloplast's Remuneration Policy, which sets out the principles for remuneration of the Executive Management and the Board of Directors. The Remuneration and Nomination Committee reviews the remuneration annually, with final approval by the Board of Directors. The Committee is committed to ensure that the remuneration of the Board of Directors and the Executive Management is competitive and appropriate. This includes an evaluation of the balance between the interests of Coloplast's shareholders and motivation to pursue long-term growth without promoting short-term or risky behaviour. In the interest of increasing transparency around the remuneration offered to the Board of Directors and the Executive Management, the Committee is committed to provide the information needed to explain how the remuneration is linked to performance and the overall strategy of Coloplast. This information will be provided annually in the Remuneration Report, covering the total remuneration from any undertaking of the Coloplast Group, which is presented to the shareholders at the Annual General Meeting.

Main activities during the fiscal year 2025/26

During the past year, the Committee has engaged itself in a number of activities in addition to its normal tasks per the Committee Charter, including:

- Search for and recommend a new board member to assume the role as chairman of the Board of Directors following the annual general meeting in 2026

-Review Board competencies to support Impact4

-Search for and recruit a new President & CEO

-Support the President & CEO in recruiting a new Chief People Officer

-Evaluate remuneration structure for the Executive Management

-Initiate succession planning process for Executive Leadership Team and talent review

-Define and propose recommendations on how the Board of Directors and Executive Leadership Team should work with company culture

Approved Remuneration Policy

An updated remuneration policy was adopted at the annual General Meeting in December 2025 including the following key changes.
Short-term incentive plan: Coloplast has updated the cap for variable pay under its short-term incentive plan so that members of the Executive Management may now receive an annual cash bonus of up to 150% of the fixed pay. The cap has been updated to ensure that the Company's executive remuneration remains competitive if certain KPIs are met to reward short-term achievements aligned with the Company's strategy.
Long-term incentive plan (PSUs): Coloplast has updated the long-term incentive plan to introduce the possibility for the Board of Directors to grant PSUs (in addition to stock options) and to amend the term for the stock options to up to eight years. Furthermore, the Policy has been updated to reflect the Board of Directors' method for assessing performance against the predetermined targets under the LTI plan. The updates have been made to provide the Board of Directors with greater flexibility in respect the long-term remuneration of the Executive Management.

Extraordinary awards: Coloplast has updated the cap on extraordinary awards to 100% of the individual Executive Management members' total remuneration package, except for extraordinary awards granted as a sign-on award to compensate for lost incentive remuneration from a former employer where the value of the extraordinary award should not exceed 300% of the individual Executive Management members' total remuneration package. The update has primarily been made to ensure that Coloplast is able to attract and retain qualified talent.
Deviations to the Remuneration Policy: Coloplast has updated the section on deviations to the Policy to include clarifications regarding which elements of the Policy the Board of Directors may deviate from under special circumstances.

Advisory vote on the Remuneration Report at the Annual General Meeting

The remuneration report for the fiscal year 2024/25 was submitted for an advisory vote at the Annual General Meeting held on December 4, 2025 and was approved without any noteworthy comments that would necessitate alterations to the remuneration policy.

Download the committee charter

https://www.coloplast.com/about-us/leadership/

Remuneration of our Board of Directors

Remuneration of the Board of Directors

Members of the Board of Directors receive a fixed annual fee. Fees are determined on the basis of fees paid by a relevant peer group and must be approved by the shareholders at the Annual General Meeting. Members of the Board of Directors receive no incentive pay, except that employee elected board members may receive incentive pay in their capacity as employees in Coloplast.

For further details, reference is made to the Remuneration Policy which sets out the principles for remuneration of the Executive Management and the Board of Directors.

Composition of board fees

Board members receive a base fee of DKK 500,000 each. Employee elected Board members has throughout the report been marked with a blue circle. The Board Chairman receives the base fee plus 200%, while the Deputy Chairman receives the base fee plus 75%. Ordinary members of the Audit Committee receive DKK 300,000 each and the Chairman of the Audit Committee receives DKK 500,000. Ordinary members of the Remuneration and Nomination Committee receives DKK 200,000 each and the Chairman receives DKK 300,000.

Board of Directors and Committee changes.

On 5 May 2025, Lars Rasmussen stepped down as Chairman of the Board of Directors, Chairman of the Remuneration and Nomination Committee, and member of the Audit Committee, and assumed the role of interim CEO until 30 April 2026. Lars Rasmussen remained an ordinary member of the Board until 4 December 2025, where he stepped down at the annual general meeting. During this tenure as an ordinary Board member, he did not receive remuneration.

During Lars Rasmussen's tenure as interim CEO and Board member Jette Nygaard-Andersen assumed Lars Rasmussen's former roles as Interim Chair of the Board of Directors, Chair of the Remuneration and Nomination Committee, and member of the Audit Committee.

At the Annual General Meeting held on 4 December 2025, Niels B. Christiansen was elected as member of the Board of Directors and assumed the role as member of the Remuneration and Nomination Committee.

Fees to board members in respect of the current fiscal year

Fees to board members make up DKK 7.8 million (2024/25: DKK 7.6 million) of the total staff costs (see note 5 to the Annual Report 2025/26) and are specified as follows:

		2025/26				2024/25
DKK thousands		Ordinary board member fee	Audit Committee	Remuneration & Nomination Committee	Total	Total
Jette Nygaard-Andersen, Interim Chair		1,500	300	300	**2,100**	**1,284**
Niels Peter Louis-Hansen, Deputy Chairman		875	0	200	**1,075**	**1,075**
Lars Rasmussen, Former interim CEO		0	0	0	**0**	**1,225**
Carsten Hellmann		500	300	0	**800**	**800**
Marianne Wiinholt		500	500	0	**1,000**	**1,000**
Annette Brüls		500	0	200	**700**	**700**
Niels B. Christiansen		413	0	165	**578**	**n/a**
Thomas Barfod	●	500	0	0	**500**	**500**
Roland Vendelbo Pedersen	●	500	0	0	**500**	**500**
Nikolaj Gundersen	●	500	0	0	**500**	**500**
Total		**5,788**	**1,100**	**865**	**7,753**	**7,584**

Download the Remuneration Policy
https://www.coloplast.com/about-us/policies-and-positions/

Remuneration of Executive Management

No payments were made by any other group-related companies to members of Executive Management. ESRS 2 GOV-3, E1-GOV-3

Remuneration of Executive Management

The remuneration paid to members of Executive Management consists of a fixed and a variable part in addition to non-monetary benefits. The fixed remuneration consists of a base salary, pension contribution and other benefits. The variable remuneration consists of an annual cash bonus (short-term incentive) and a share-based incentive scheme (long-term incentive). In addition to the fixed and variable remuneration, the Executive Management is also eligible to severance payment and may also be to sign on bonus. The sustainability-related performance is integrated into the annual cash bonus to incentivise Executive Management to achieve certain short-term sustainability targets.

Remuneration of the Executive Management is determined based on benchmarking against relevant Danish and international peers, as well as listed companies in the OMX C25 Copenhagen index. The Remuneration and Nomination Committee reviews the remuneration annually, with final approval by the Board of Directors.

For further details, reference is made to the Remuneration Policy which sets out the principles for remuneration of the Executive Management and the Board of Directors.

Composition of remuneration to members of Executive Management

The remuneration package to each member of Executive Management is established on the basis of and is compliant with the Remuneration Policy. This entails that the fixed remuneration consists of a fixed base salary, pension contribution and other benefits where a threshold of 20% on the value of non-monetary benefits applies. The variable remuneration comprises a cash bonus capped at 50% of fixed remuneration for the CFO, and 75% for the CEO. A share option plan with a fair value at the time of the grant corresponding to up to twelve months' base salary including pension contributions. The purpose of the cash bonus is to incentivize Executive Management to achieve certain short-term financial and sustainability targets. The purpose of the share option plan is to align Executive Management's incentive with the creation of long-term shareholder value. The financial targets are:

- Organic revenue growth (weight 45%)
- Operating profit margin (weight of 25%)
- ROIC with a (weight of 20%)

Coloplast's sustainability target is to reduce carbon greenhouse gas emissions directly or indirectly owned or controlled by the company (scope 1 & 2) by 45% compared to 2018/19 (base year) and has a target weight of 10%.

Financial and sustainability target ranges are determined at the beginning of the year. For financial targets, a 100% payout is granted when results are achieved at the high end of the guidance range, while a 50% payout is granted when results are achieved at the low end of the guidance range. For sustainability target, a 100% payout is granted upon achievement of the target, while no payout is made if the target is not achieved. It applies for both the financial and sustainability targets the actual payout cannot exceed 100% of the bonus potential, even if performance exceeds the target.

Executive Management received a 30% payout this year. The value of the share option programme is calculated in accordance with the Black-Scholes model, in line with IFRS 2. Options are granted at an exercise price of 5% above the market price at the grant date, calculated as the average share price from all trades on the last trading day of the calendar year. The options are awarded as unconditional grants at the grant date, subject to customary clawback and vest over a three-year period.

Options expire up to eight years after the grant date and are exercisable after three years. As options are granted annually at an exercise price 5% above market price at the grant date and are subject to a limited exercise window, the programme supports the alignment of Executive Management's interests with the creation of long-term sustainable value creation.

If a member of Executive Management is terminated by Coloplast for reasons other than 'breach of duty', they are entitled to compensation of up to two years salary and pension contributions.

In accordance with the Remuneration Policy, and to attract and retain qualified members of Executive Management, the Board of Directors may award one-off extraordinary bonuses, sign-on bonuses, or retention bonuses of up to 300% of the individual Executive Management members total annual remuneration. A 300% award are limited only to be granted by the Board of Directors in the event of sign-on to compensate for lost incentive remuneration from a former employer. Extraordinary awards are except for the event of sign-on capped at 100% of the total remuneration package.

Remuneration of members of Executive Management in respect of the current financial year

On 4 March 2026, the Board of Directors appointed Gavin Wood as CEO, succeeding Lars Rasmussen. Gavin Wood was formally registered as CEO on 29 April 2026, but effectively assumed the role 1 May 2026. Gavin Wood has received sign on awards which are contingent upon certain conditions including the development of the Coloplast share price. The related cost is expensed as the sign on awards are earned. As of 30 September the value of the sign on was DKK 0.2 million. Remuneration of members of Executive Management amounts to DKK 37.7 million, including sign on bonus benefits DKK 37.9 million (2024/25: 35.1 million, DKK 85.6 million including Severance payment). Share options included in the 2025/26 annual report includes DKK 5.9 million re-share options expense for Lars Rasmussen not yet granted.

DKK million	Base salaries	Pension	Other benefits	Cash bonus	Share options	Total	Severance payment and Sign on	Total
Gavin Wood, CEO	5.7	0.9	0.4	1.3	0.0	**8.3**	0.2	**8.5**
Lars Rasmussen, Former interim CEO	7.9	1.2	0.1	1.8	3.8	**14.8**	0.0	**14.8**
Anders Lonning-Skovgaard, CFO	7.3	1.1	0.2	1.2	4.8	**14.6**	0.0	**14.6**
Total remuneration, 2025/26	**20.9**	**3.2**	**0.7**	**4.3**	**8.6**	**37.7**	**0.2**	**37.9**
Included in annual report 2025/26[2)]	**20.9**	**3.2**	**0.7**	**4.3**	**13.7**	**42.8**	**0.2**	**43.0**
Lars Rasmussen, Interim CEO[1)]	5.1	0.8	0.1	0.2	0.0	**6.2**	0.0	**6.2**
Kristian Villumsen, Former CEO[1)]	7.3	1.1	0.1	0.3	5.7	**14.5**	50.5	**65.0**
Anders Lonning-Skovgaard, CFO[1)]	6.4	1.0	0.2	0.2	4.7	**12.5**	0.0	**12.5**
Allan Rasmussen[1)]	0.5	0.1	0.0	0.0	0.0	**0.6**	0.0	**0.6**
Paul Marcun[1)]	0.5	0.1	0.1	0.0	0.0	**0.7**	0.0	**0.7**
Nicolai Buhl Andersen[1)]	0.4	0.1	0.0	0.1	0.0	**0.6**	0.0	**0.6**
Total remuneration 2024/25	**20.2**	**3.2**	**0.5**	**0.8**	**10.4**	**35.1**	**50.5**	**85.6**
Included in annual report 2024/25[2)]	**20.2**	**3.2**	**0.5**	**0.8**	**8.0**	**32.7**	**50.5**	**83.2**
Kristian Villumsen, CEO	12.3	1.8	0.2	1.7	6.0	**22.0**	0.0	**22.0**
Anders Lonning-Skovgaard, CFO	6.3	0.9	0.2	0.9	3.0	**11.3**	0.0	**11.3**
Allan Rasmussen	5.5	0.8	0.2	0.7	2.7	**9.9**	0.0	**9.9**
Paul Marcun	6.2	0.8	0.6	0.9	3.0	**11.5**	0.0	**11.5**
Nicolai Buhl Andersen	5.3	0.8	0.2	0.7	2.5	**9.5**	0.0	**9.5**
Total remuneration 2023/24	**35.6**	**5.1**	**1.4**	**4.9**	**17.2**	**64.2**	**0.0**	**64.2**
Included in annual report 2023/24[2)]	**35.6**	**5.1**	**1.4**	**4.9**	**16.5**	**63.5**	**0.0**	**63.5**

Reader guide

Table notes are to be found in Appendix 1

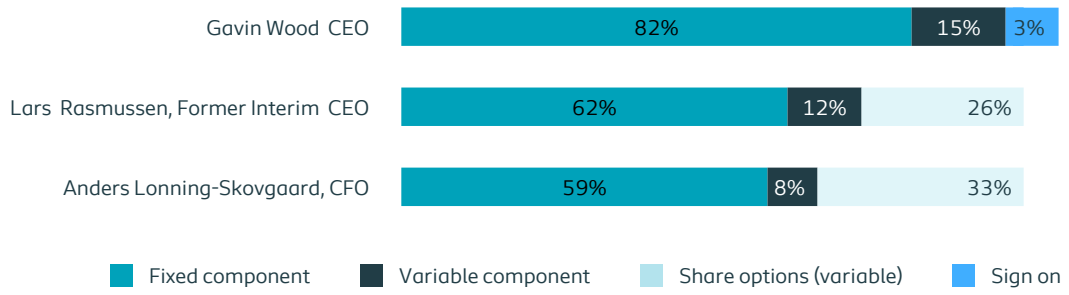
Proportion of fixed and variable salaries

The table shows the composition of the 2025/26 remuneration of members of Executive Management by category, i.e. the fixed remuneration (base salary, pension and other benefits), variable remuneration (cash bonus), Sign on awards and the value of share options (based on the fair value at the grant date using the Black-Scholes formula in line with IFRS 2).

Clawback

All variable salary components, including both short-term incentives and long-term incentives, are subject to clawback provisions. This means that Coloplast can recover any variable salary components if it is established that remuneration was paid based on data which has proven to be manifestly misstated or incorrect or if it turns out that a member of Executive Management has acted grossly negligent or fraudulently.

In 2025/26, there was no legal or factual basis on which to exercise clawback or request repayment of incentives for current or former executives.



Annual changes in remuneration

Annual change in Executive Management's and the Board of Directors' remuneration

The following tables show the changes in received remuneration and company performance. The percentage-wise development is not adjusted for promotions, changes in responsibilities, etc.

Annualised change in base salary, pension and other benefits (fixed part)

	2025/26	2024/25	2023/24	2022/23	2021/22
Gavin Wood, CEO [6]	n/a	n/a	n/a	n/a	n/a
Lars Rasmussen, Former interim CEO [2]	11%	n/a	n/a	n/a	n/a
Kristian Villumsen, Former CEO [2]	n/a	2%	3%	3%	2%
Anders Lonning-Skovgaard, CFO [2]	13%	3%	3%	3%	5%
Allan Rasmussen [2]	n/a	2%	3%	3%	2%
Paul Marcun [2]	n/a	0%	3%	3%	2%
Nicolai Buhl Andersen [1] [2]	n/a	0%	6%	3%	8%
Total, Executive Management [4] [5]	**-28%**	**2%**	**3%**	**3%**	**3%**
Total, Executive Management (Adjusted for the addition of Nicolai Buhl Andersen to Executive Management) [4]	**n/a**	**n/a**	**3%**	**3%**	**2%**
Fixed base fee to members of the Board of Directors [3]	0%	14%	0%	0%	0%

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Table notes are to be found in Appendix 2

Annual change in Executive Management's and the Board of Directors' remuneration (continued)

Annualised change in total remuneration, including cash bonus and value of share options

	2025/26	2024/25	2023/24	2022/23	2021/22
Gavin Wood, CEO [7]	n/a	n/a	n/a	n/a	n/a
Lars Rasmussen, Former interim CEO [2] [5]	49%	n/a	n/a	n/a	n/a
Kristian Villumsen, Former CEO [2]	n/a	-6%	-5%	9%	-2%
Anders Lonning-Skovgaard, CFO[2]	17%	10%	-5%	10%	0%
Allan Rasmussen[2]	n/a	-33%	-5%	9%	-2%
Paul Marcun [2]	n/a	-34%	-4%	10%	-1%
Nicolai Buhl Andersen [1] [2]	n/a	-33%	-2%	10%	33%
Total, Executive Management [4] [6]	**-21%**	**0%**	**-4%**	**9%**	**3%**
Total, Executive Management (Adjusted for the addition of Nicolai Buhl Andersen to Executive Management) [4]	**n/a**	**n/a**	**-5%**	**9%**	**-1%**
Fixed base fee to members of the Board of Directors[3]	0%	14%	0%	0%	0%

Key figure changes for the Coloplast Group and the Parent company

	2025/26	2024/25	2023/24	2022/23	2021/22
Coloplast Group:					
Organic revenue growth	6%	7%	8%	8%	6%
EBIT growth (before special items)	-3%	5%	6%	-1%	9%
EBIT margin (before special items)	26%	28%	27%	28%	31%
ROIC after tax (before special items)	15%	12%	15%	17%	27%
Average salary increase per FTE, globally [1] [2]	3%	1%	10%	1%	11%
CEO/Employee ratio (group)	41	38	41	48	44
Parent company:					
Reported revenue growth	-1%	18%	4%	6%	5%
EBIT growth[3]	-88%	6%	17%	-28%	-8%
Average salary increase per FTE	5%	3%	6%	-2%	0%

Annual change in Board of Directors' remuneration by board member

In the table below, the change in remuneration is specified by individual members of the Board of Directors. The percentage development illustrates the annualised changes in remuneration for each board member, taking into account both role-specific changes and changes in responsibilities compared to the previous year. At the Annual General Meeting held on 5 December 2024, it was decided to increase the remuneration for the Board of Directors, the Audit Committee, and the Remuneration and Nomination Committee, effective for the fiscal year 2024/25. The fees has remained unchanged for 2025/26.

Total annualised board fee changes, including committee fees

	2025/26	2024/25	2023/24	2022/23	2021/22
Jette Nygaard-Andersen, Interim Chair	0%	15%	0%	0%	0%
Niels Peter Louis-Hansen, Deputy Chairman	0%	15%	0%	0%	0%
Lars Rasmussen, Former interim CEO[1]	-100%	14%	0%	0%	0%
Carsten Hellmann	0%	16%	0%	0%	0%
Birgitte Nielsen	n/a	n/a	n/a	n/a	0%
Annette Brüls	0%	17%	0%	0%	n/a
Marianne Wiinholt	0%	14%	0%	0%	4%
Niels B. Christiansen	n/a	n/a	n/a	n/a	n/a
Thomas Barfod ●	0%	11%	0%	0%	0%
Roland Vendelbo Pedersen ●	0%	11%	0%	0%	0%
Nikolaj Gundersen ●	0%	11%	0%	0%	0%

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Table notes for 'Annualised changes in the Executive Management's and Board of Directors total remuneration, including cash bonus and value of share options' are to be found in Appendix 3

Table notes for 'Key figure changes for the Coloplast Group and the Parent company' are to be found in Appendix 4

Table notes for 'Total annualised board fee changes, including committee fees' are to be found in Appendix 5

Share options held by Executive Management

Share options held by members of the Board of Directors

In line with the Recommendations on Corporate Governance issued by the Danish Committee on Corporate Governance, share option programs are not open for participation by members of the Board of Directors.

Share options held by members of Executive Management

Share options are granted to each member of Executive Management for the purpose of motivating and retaining a qualified management group and in order to align the interests of Executive Management with those of the shareholders. Options are awarded as unconditional allocations at the date of grant, however subject to customary clawback, and vest over a three-year period. There are no conditions attached to the exercise of the share options apart from the continued employment with Coloplast. Good leavers may be entitled to keep their share options in certain situations, for example if their resignation is due to retirement, health, succession planning or redundancy. The market value of the share options is calculated using the Black-Scholes formula with the volatility, risk-free interest rate, duration and official share price prevailing at 30 September 2026. The calculated market value of the share options is thus different from the intrinsic value.

2025/26	Options held at beginning of year	Exercised during the year / Expired	Granted during the year	Executive Manage-ment changes	Options held at end of year	Market value (DKK million)
Gavin Wood, CEO	0	0	0	0	0	0
Lars Rasmussen, Former interim CEO [2]	0	0	33,897	0	33,897	4.6
Anders Lonning-Skovgaard, CFO [1]	139,106	-30,184	43,134	0	152,056	24.7
Executive Management, total	**139,106**	**-30,184**	**77,031**	**0**	**185,953**	**29.3**

Conditions and terms for exercising share options

The table shows the number of share options held by members of the Executive Management as well as the most relevant terms and conditions for exercising these. The potential value of the share options at the time exercise under pessimistic, expected, and optimistic scenarios depends on the share price at the time of exercise. In a pessimistic scenario the share options will have no value if the share price does not increase from the time of grant. In an optimistic scenario there is no cap to the value at exercise.

	Share options by scheme (year of issue)				
	2025	2024	2023	2022	2021
Conditions and terms for exercising share options:					
Granted during financial year	2025/26	2024/25	2023/24	2022/23	2021/22
Vesting period	3 years	3 years	3 years	3 years	3 years
Vesting date	31.12.2028	31.12.2027	31.12.2026	31.12.2025	31.12.2024
Expiration date	31.12.2033	31.12.2029	31.12.2028	31.12.2027	31.12.2026
Exercise price, DKK[1]	572.86	807.65	783.88	817.60	1,168.33
Hurdle rate	5 %	5 %	5 %	5 %	5 %
Number of share options held at 30 September 2026 by Executive Management:					
Gavin Wood, CEO	0	n/a	n/a	n/a	n/a
Lars Rasmussen, Former interim CEO[2] [3]	33,897	0	n/a	n/a	n/a
Kristian Villumsen, Former CEO [2] [3]	n/a	73,690	49,153	45,036	47,454
Anders Lonning-Skovgaard, CFO [2] [3]	43,134	37,511	25,021	22,925	23,465
Allan Rasmussen [3]	n/a	0	21,828	19,999	21,073
Paul Marcun [3]	n/a	0	24,909	22,822	24,048
Nicolai Buhl Andersen [3]	n/a	0	20,615	18,888	18,797

Reader guide:

Table notes for 'Share options held by members of Executive Management' are to be found in Appendix 6

Table notes for 'Conditions and terms for exercising share options' are to be found in Appendix 7

Shares held by management

2025/26	Holdings at beginning of year	Bought during the year	Sold during the year	Executive Management changes	Holdings at end of the year	Market value[1] (DKK million)
Gavin Wood, CEO	0	0	0	0	0	0
Lars Rasmussen, Former interim CEO [2]	12,100	0	0	0	n/a	n/a
Anders Lonning-Skovgaard, CFO	2,649	4,362	0	0	7,011	3
Executive Management, total	**14,749**	**4,362**	**0**	**0**	**7,011**	**3**
Jette Nygaard-Andersen, Interim Chair	0	2,000	0	0	2,000	1
Niels Peter Louis-Hansen, Dep. Chairman (A shares)	1,094,000	0	0	0	1,094,000	457
Niels Peter Louis-Hansen, (B shares) [1]	3,286,550	0	0	0	3,286,550	1,373
Carsten Hellmann	6,000	2,150	0	0	8,150	3
Marianne Wiinholt	500	0	0	0	500	0
Annette Brüls	0	0	0	0	0	0
Niels B. Christiansen	0	4,400	0	0	4,400	2
Thomas Barfod ●	54	0	0	0	54	0
Roland Vendelbo Pedersen ●	1,622	0	0	0	1,622	1
Nikolaj Gundersen ●	0	0	0	0	0	0
Board of Directors, total	**4,388,726**	**8,550**	**0**	**0**	**4,397,276**	**1,838**
Coloplast Holding ApS (A shares)	14,791,000	0	0	0	14,791,000	6,181
Coloplast Holding ApS (B shares)	52,511,517	0	0	0	52,511,517	21,945
Total	**71,705,992**	**12,912**	**0**	**0**	**71,706,804**	**29,966**

Overview of shares held by the Board of Directors and Executive Management

Coloplast's internal rules governing trading in Coloplast shares and other financial instruments permit members of the Board of Directors and Executive Management to trade outside of certain black-out periods. Subject to applicable law, black-out periods begin on the first day of each quarter, i.e. 1 October, 1 January, 1 April and 1 July, and end on the day Coloplast issues a financial report. The table shows the number of shares in Coloplast A/S held by members of the Board of Directors and Executive Management.

As of 1 October 2026 the controlling ownership was transferred from NPLH Holding ApS to Coloplast Fonden. Coloplast Fonden together with Aage og Johanne Louis-Hansens Fond now hold 51% of voting rights and 30% of capital owned through Coloplast Holding ApS.

The end of year market share values for members of the Board of Directors and Executive Management presented in the table are based on the official share prices prevailing at 30 September 2026. Members of Executive Management only hold B shares in Coloplast A/S

Notes:

Table notes for 'Overview of shares held by the Board of Directors and Executive Management' are to be found in - Appendix 8

Management's statement on the Remuneration Report

The Board of Directors has today considered and adopted the Remuneration Report of Coloplast A/S for the financial year 2025/26.

The Remuneration Report includes the information on remuneration for each individual member of the Board of Directors and Executive Management as required by section 139 b(3) of the Danish Companies Act. and is submitted to the General Meeting for an indicative vote.

Humlebæk, 3 November 2026

Board of Directors

Jette Nygaard-Andersen Interim Chair	Niels Peter Louis-Hansen Deputy Chairman	Niels B. Christiansen
Carsten Hellmann	Annette Brüls	Marianne Wiinholt
Thomas Barfod Elected by the employees	Roland V. Pedersen Elected by the employees	Nikolaj Kyhe Gundersen Elected by the employees

Independent Auditor's Statement on Remuneration Report

To the shareholders of Coloplast A/S

As agreed with the Company's Board of Directors, we have examined that the Remuneration Report for Coloplast A/S for the financial year 2025/26 includes the disclosures required by section 139 b(3) of the Danish Companies Act.

The degree of assurance we express in this report is reasonable.

Board of Directors' responsibilities for the Remuneration Report

The Board of Directors is responsible for the preparation of the Remuneration Report in accordance with section 139 b(3) of the Danish Companies Act and the Remuneration Policy dated 4 December 2025 as adopted by the Annual General Meeting.

The Board of Directors is also responsible for such internal control that the Board of Directors determines is necessary to enable the preparation of the Remuneration Report that is free from material misstatement, whether due to fraud or error.

Auditor's independence and quality control

We have complied with the independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, as well as ethical requirements applicable in Denmark.

EY Godkendt Revisionspartnerselskab applies International Standard on Quality Management 1, ISQM1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibilities

Our responsibility is to express a conclusion on Remuneration Report based on our examinations. We conducted our examinations in accordance with ISAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, and additional requirements under Danish audit legislation to obtain reasonable assurance for purposes of our conclusion.

As part of our examinations, we performed the below procedures:

- We have verified that the Remuneration Report includes the information on remuneration for each individual member of the Board of Directors and Executive Board as required by section 139 b(3), item 1-6 of the Danish Companies Act.

In our opinion, the examinations performed provide a sufficient basis for our opinion.

Conclusion

In our opinion, the Remuneration Report, in all material respects, includes the disclosures required by section 139 b(3) of the Danish Companies Act.

Copenhagen, 3 November 2026

EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Henrik Kronborg Iversen
State Authorised Public Accountant
Mne24687

Christian Schwenn Johansen
State Authorised Public Accountant
Mne33234

Appendix

Appendix 1

Notes for page 7, table **'Remuneration for members of the Executive Management'**

1) The Board of Directors decided 5 November 2024, that the CEO and CFO were to remain as the sole registered executives. Until the decision was made Nicolai Buhl Andersen, Allan Rasmussen and Paul Marcun was registered executives and are included with one month salary for 2024/25.

2) Remuneration of members of Executive Management is included in the total staff cost in the Annual Report (see note 5). The value of share options, which is calculated as the fair value of share options at the grant date using the Black-Scholes Formula in line with IFRS 2, comprises the annual accounting cost of share options awarded in the current and in prior years in accordance with the accounting policies applied. Consequently, it does not represent the fair value of share options awarded or exercised in the current financial year.

Appendix 2

Notes for page 8, table **'Annualised changes in the Executive Management's and Board of Directors base salary, pension and other benefits (fixed part)'**

1) Nicolai Buhl Andersen joined Executive Management October 1, 2020/21. Consequently, 2021/22 included remuneration for a full 12-month period.

2) The Board of Directors decided 5 November 2024, that the CEO and CFO were to remain as the sole registered executives. Until the decision was made Nicolai Buhl Andersen, Allan Rasmussen and Paul Marcun was registered executives and are included with one month salary for 2024/25.

3) Change in Board member fees is broken down by Board member on page 9, table 'Total annualised board fee changes, including committee fees'

4) 2024/25 the annualised salary changes for the Executive Management in 2024/25 are calculated based on the remuneration received by registered executives during the year, compared to 2023/24. Due to the Executive Management changes during 2024/25, the annualised base salary changes adjusted for Nikolai Buhl Andersen is not applicable for 2024/25 and going forward.

5) Executive Management's total fixed salary remuneration decreased significantly following the 2024/25 decision at the Annual General Meeting to reduce the number of registered Executive Management members to the CEO and CFO. Consequently, the remuneration disclosed for 2025/26 covers three executives, compared to six members in the previous financial year.

6) 1 May 2026, Gavin Wood assumed the position as CEO. Consequently, 2025/26 serves as his base year, and no prior year comparison is available, n/a has therefore been stated.

Appendix 3

Notes for page 9, table **'Annualised changes in the Executive Management's and Board of Directors total remuneration, including cash bonus and value of share options'**

1) Nicolai Buhl Andersen joined Executive Management October 1, 2020/21. Consequently, 2021/22 included remuneration for a full 12-month period.

2) The Board of Directors decided 5 November 2024, that the CEO and CFO were to remain as the sole registered executives. Until the decision was made Nicolai Buhl Andersen, Allan Rasmussen and Paul Marcun was registered executives and are included with one month salary for 2024/25.

3) Change in Board member fees is broken down by Board member on page 9, table 'Total annualised board fee changes, including committee fees'

4) 2024/25 the annualised salary changes for the Executive Management in 2024/25 are calculated based on the remuneration received by registered executives during the year, compared to 2023/24. Due to the Executive Management changes during 2024/25, the annualised base salary changes adjusted for Nikolai Buhl Andersen is not applicable for 2024/25 and going forward.

5) Share options were granted to Lars Rasmussen in 2025/26. Lars Rasmussen did not receive share options in 2024/25, as he had not assumed the role of Interim CEO at the time share options were granted, causing a substantial year-on-year change in his annualised remuneration.

[6] Executive Management's total remuneration (excluding severance payment/sign on bonus) decreased significantly following the 2024/25 decision at the Annual General Meeting to reduce the number of registered Executive Management members to the CEO and CFO. Consequently, the remuneration disclosed for 2025/26 covers three executives, compared to six members in the previous financial year.

[7] 1 May 2026, Gavin Wood assumed the position as CEO. Consequently, 2025/26 serves as his base year, and no prior year comparison is available, n/a has therefore been stated.

Appendix 4

Notes for page 9, table **'Key figure changes for the Coloplast Group and the Parent company'**

[1] The FTE definition was reassessed in 2023/24 and prior years comparison figures was therefore adjusted.

[2] Average salary for 2023/24 were significantly impacted by Kerecis. Due to the timing of the acquisition, only one month of salary costs was included in 2022/23. In contrast, Kerecis' salary costs were included for the full year in 2023/24, leading to a notable increase in the average salary cost when comparing 2023/24 with 2022/23. Excluding Kerecis impact, the average salary increased 2%. Average salary in 2021/22 was significantly impacted by exchange rates and to a certain extent by acquisitions, the comparable salary increase for 2021/22 is in the range of 5-6%.

[3] EBIT growth compared to prior year was significantly affected by special items of DKK -3,780 million, almost entirely attributable to Kerecis write down.

Appendix 5

Notes for page 9, table **'Total annualised board fee changes, including committee fees'**

[1] Lars Rasmussen served as a member of the Board of Directors from 5 May 2025 to 4 December 2025. During this period, he did not receive any Board remuneration. Lars Rasmussen's annualised remuneration for 2024/25 reflected his former roles as Chairman of the Board of Directors, Chairman of the Nomination Committee, and member of the Audit Committee. Consequently, the absence of remuneration during his tenure as an ordinary Board member results in a annualised remuneration decrease of -100%.

Appendix 6

Notes for page 10, table **'Share options held by members of Executive Management'**

[1] Expired share options 30,184

[2] Lars Rasmussen, was granted `Good Leaver' status and is entitled to keep his share options.

Appendix 7

Notes for page 10, table **'Conditions and terms for exercising share options'**

[1] The exercise prices are adjusted for payment of dividend. In 2025/26, the adjustment of the exercise price was DKK -14.33

[2] 2024 granted share options for Anders Lonning-Skovgaard and Kristian Villumsen are disclosed, as they were registered executives, when the 2024 share options were granted. Share options was not granted to Lars Rasmussen in 2024/25 as he had not assumed the role as interim CEO at the time Share-options was granted.

[3] On 5 November 2024, the Board of Directors decided that the CEO and CFO would remain the sole registered members of Executive Management. As this decision was made prior to the 2024/25 share option grant, the share options of Allan Rasmussen, Paul Marcun, and Nicolai Buhl Andersen are not disclosed for 2024/25. Paul Marcun and Nicolai Buhl Andersen left Coloplast during 2024/25 and therefore do not hold any share options. Allan Rasmussen remains a member of the Executive Leadership team; however, following the Board of Directors' decision, his share options will no longer be disclosed. Former CEO Kristian Villumsen does not currently hold any share options. However, as he left Coloplast during 2024/25 after the share option grant had been made, his share options were disclosed in 2024/25.

Appendix 8

Notes for page 11, table **'Overview of shares held by the Board of Directors and Executive Management'**

[1)] Includes shares held by N.P. Louis-Hansen ApS which is owned by Niels Peter Louis-Hansen.

[2)] Former interim CEO Lars Rasmussen's shareholding position at the beginning of the year has been disclosed. However, as he stepped down as interim CEO on 30 April 2026, his year-end shareholding position is not disclosed.

The Coloplast story begins back in 1954. Elise Sørensen is a nurse. Her sister Thora has just had an ostomy operation and is afraid to go out in public, fearing that her stoma might leak. Listening to her sister's problems, Elise conceives the idea of the world's first adhesive ostomy bag.

Based on Elise's idea, Aage Louis-Hansen, a civil engineer and plastics manufacturer, and his wife Johanne Louis-Hansen, a trained nurse, created the ostomy bag. A bag that does not leak, giving Thora – and thousands of people like her – the chance to live the life they want.

A simple solution that makes a difference.

Today, the Coloplast Group develops products and services that help millions of people live more independent lives through solutions tailored to their needs. Globally, our business areas include Ostomy Care, Continence Care, Voice & Respiratory Care, Wound & Tissue Repair, and Interventional Urology.

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